IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
CRIMINAL APPLICATION NO.7014 OF 2005

Nilesh Sunderji Maru ...Applicant
Vs.
The State of Maharashtra & Anr. ...Respondents

Shri J.B. Mishra for the Applicant.
Ms Rajeshree Gadhvi, A.P.P. for the State.
Shri Shirma Shirsat i/by Raja Thakur and
A.M.Chimalkar for the Complainant.

CORAM : A. S. OKA, J.
DATE : OCTOBER 28, 2005.

P.C.:

1. This is an Application for Anticipatory Bail by the accused where offence is registered under sections 406, 420 read with section 34 of the Indian Penal Code. The F.I.R. is filed by an investor who gave different amounts from time to time to the Applicant for investment in shares and securities as the Applicant was claiming to be a sharebroker. Later on the complainant realised that the Applicant purchased the shares by using the money and transferred the said shares in the names of his family members. The allegation of the first informant is that from the amount paid by her, shares worth Rs.06,45,930/- were procured by the Applicant and transferred in the name of his family members. The learned A.P.P. pointed out that some other investors have filed a similar complaints against the Applicant.

The learned Counsel for the Applicant submitted that the Applicant has suffered loss in the business. However, that cannot be a consideration for grant of Anticipatory Bail. On plain reading of the F.I.R. the offence appears to be of a serious nature warranting custodial interrogation. No case is made out for grant of Anticipatory Bail. Application is rejected.

JUDGE